

Highlights

U.S. crude oil refinery inputs averaged 14.0 million barrels per day during the week ending March 8, 2013, 37 thousand barrels per day below the previous week's average. Refineries operated at 81.0 percent of their operable capacity last week. Gasoline production increased last week, averaging 9.0 million barrels per day. Distillate fuel production decreased last week, averaging about 4.2 million barrels per day.

U.S. crude oil imports averaged over 7.5 million barrels per day last week, up by 227 thousand barrels per day from the previous week. Over the last four weeks, crude oil imports have averaged over 7.6 million barrels per day, 1.3 million barrels per day below the same four-week period last year. Total motor gasoline imports (including both finished gasoline and gasoline blending components) last week averaged 727 thousand barrels per day. Distillate fuel imports averaged 254 thousand barrels per day last week.

U.S. commercial crude oil inventories (excluding those in the Strategic Petroleum Reserve) increased by 2.6 million barrels from the previous week. At 384.0 million barrels, U.S. crude oil inventories are well above the upper limit of the average range for this time of year. Total motor gasoline inventories decreased by 3.6 million barrels last week but remained in the middle of the average range. Both finished gasoline inventories and blending components inventories decreased last week. Distillate fuel inventories increased by 0.1 million barrels last week and are in the lower half of the average range for this time of year. Propane/propylene inventories decreased by 2.7 million barrels last week, but remained above the upper limit of the average range. Total commercial

petroleum inventories decreased by 5.6 million barrels last week.

Total products supplied over the last four-week period have averaged 18.5 million barrels per day, up by 1.0 percent from the same period last year. Over the last four weeks, motor gasoline product supplied has averaged just over 8.5 million barrels per day, up by 1.1 percent from the same period last year. Distillate fuel product supplied has averaged over 3.6 million barrels per day over the last four weeks, up by 1.0 percent from the same period last year. Jet fuel product supplied is 3.3 percent lower over the last four weeks compared to the same four-week period last year.

WTI was \$92.01 per barrel on March 8, 2013, \$1.30 above last week's price but \$15.39 under a year ago. The spot price for conventional gasoline in the New York Harbor was \$2.948 per gallon, \$0.199 below last week's price and \$0.149 less than last year. The spot price for No. 2 heating oil in the New York Harbor was \$2.994 per gallon, \$0.037 more than last week's price but \$0.258 under a year ago.

The national average retail regular gasoline price decreased to \$3.710 per gallon on March 11, 2013, \$0.049 per gallon less than last week and \$0.119 under a year ago. The national average retail diesel fuel price decreased to \$4.088 per gallon, \$0.042 per gallon less than last week and \$0.035 under a year ago.

Refinery Activity (Thousand Barrels per Day)

	Four Weeks Ending		
	3/8/13	3/1/13	3/9/12
Crude Oil Input to Refineries	14,178	14,257	14,637
Refinery Capacity Utilization (Percent)	82.8	83.5	83.9
Motor Gasoline Production	8,927	8,912	8,809
Distillate Fuel Oil Production	4,294	4,342	4,237

See Table 2.

Stocks (Million Barrels)

	3/8/13	3/1/13	3/9/12
Crude Oil (Excluding SPR)	384.0	381.4	347.5
Motor Gasoline	224.3	227.9	228.1
Distillate Fuel Oil ¹	120.4	120.4	134.8
All Other Oils	352.1	356.8	343.2
Crude Oil in SPR	696.0	696.0	696.0
Total	1,776.8	1,782.3	1,749.6

See Table 1.

Net Imports (Thousand Barrels per Day)

	Four Weeks Ending		
	3/8/13	3/1/13	3/9/12
Crude Oil	7,579	7,573	8,890
Petroleum Products	-1,208	-1,193	-1,281
Total	6,371	6,380	7,608

See Table 1.

Products Supplied (Thousand Barrels per Day)

	Four Weeks Ending		
	3/8/13	3/1/13	3/9/12
Motor Gasoline	8,506	8,451	8,417
Distillate Fuel Oil	3,629	3,777	3,594
All Other Products	6,361	6,381	6,300
Total	18,496	18,609	18,311

See Table 1.

Prices (Dollars per Gallon except as noted)

	3/8/13	3/1/13	3/9/12
World Crude Oil (Dollars per Barrel)	—	—	—
Spot Prices			
WTI Crude Oil - Cushing (Dollars per Barrel)	92.01	90.71	107.40
Conv. Regular Gasoline - NYH	2.948	3.147	3.097
No. 2 Heating Oil - NYH	2.994	2.957	3.252
Ultra-Low Sulfur Diesel Fuel - NYH	3.092	3.052	3.329
Propane - Mont Belvieu	0.863	0.848	1.328

	Retail Prices		
	3/11/13	3/4/13	3/12/12
Motor Gasoline - Regular	3.710	3.759	3.829
Motor Gasoline - Midgrade	3.865	3.910	3.954
Motor Gasoline - Premium	4.018	4.061	4.077
On-Highway Diesel Fuel	4.088	4.130	4.123

See Table 10,11,12,14.

Data for the week ending March 8 reflect benchmarking to the December *Petroleum Supply Monthly* values.

— = Data Not Available.

¹ Distillate fuel oil stocks located in the "Northeast Heating Oil Reserve" are not included.

Note: Data may not add to total due to independent rounding.